



“Tennessee is ready-made to lead America’s energy independence and drive continued economic growth with safe, clean and reliable nuclear energy for the future.”

— Gov. Bill Lee, May 16, 2023

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Tennessee

Pop. (2023): 7,120,037

Median household income (2023): \$61,449

Credit Rating: AAA / Stable

Pop. growth 2023–2028: 0.55%

Median age (2023): 40.3

Right-to-work state: Yes

LEGISLATIVE UPDATE

On April 17, Gov. Bill Lee signed the Transportation Modernization Act, investing \$3.3 billion to create new strategies that address the transportation needs of Tennessee’s rural and urban communities. This legislation gives the Tennessee Department of Transportation the resources necessary to solve statewide mobility challenges through solutions such as public-private partnerships, exploring Choice Lanes to decrease congestion, and expanding the alternative delivery model.

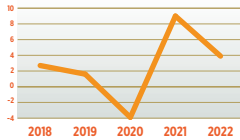
Through the signing of Executive Order 101, the Tennessee Nuclear Energy Advisory Council was created. This new committee — consisting of lawmakers, state officials, members of Congress and industry leaders — seeks to attract continued investment from nuclear-related companies, aiming to expand Tennessee’s nuclear energy ecosystem and establish the state as a national leader for nuclear energy innovation. Gov. Lee has already partnered with the Tennessee General Assembly to create a \$50 million Nuclear Fund in the state’s Fiscal Year 2023–2024 budget. Through this support, Tennessee is able to provide grants and assistance to nuclear power-related businesses that relocate or expand there.

GDP

17th

Graph dimensions: 86.52 px W 42.206 px H
 Y-axis: ITC Franklin Gothic Std Medium
 Condensed 3 pt

GDP Growth Rate Trend



2022 GDP
 (in millions of current US\$)
\$412,101



15th
 Business Tax Climate Rank Change 2023–2024: -1



18th
 Higher Ed. R&D Expenditure in \$000s: 1,718,758



15th
 Number of NCRCs: 140,997 | Percent Improvement 2022–2023: 2.30%



34th
 2023 Workers’ Comp Index Rate: 1.03



3rd
 Industrial power cost per kWh: \$6.55



12th
 Total Revenue as Share of Total Expenses, FY 2007–2021: 105.2%